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Democrats Vote Against Tax Relief for Florida's Job Creators

Tallahassee, Fla. – Today the Florida House passed legislation to create tax relief for Florida businesses. House Bill 7087 Economic Development by State Representative Steve Precourt (R-Orlando) increases Florida's corporate income tax exemption from \$25,000 to \$50,000 and creates numerous tax incentives to support job creation in manufacturing and other important industries.

"It is unfortunate that the majority of House Democrats do not support this legislation that mainly helps small businesses - the smaller your business, the proportionately larger your relief. It also provides assistance for the economically disadvantaged, including increases to state tax credits for the New Markets program, which leverages state and federal incentives to drive investment into low income areas. This bill additionally includes incentives for hiring people in Urban High Crime Areas. Many Floridians are hurting, and this was an opportunity for Democrats to show their support for our economically struggling citizens," stated House Majority Leader Carlos Lopez-Cantera.

"During one of the worst economic crises in our lifetime, lowering the tax burden on Florida's job creators is one of the most important steps we can take to revitalize Florida's economy. At a time when Washington is binge spending, proposing raising taxes, and imposing massive new regulations on businesses, Florida's state leaders are creating an environment ripe for economic growth.

"In his State of the Union Address, President Obama spoke about America having one of the highest corporate income tax rates in the world. Yet, his 2013 budget makes the U.S corporate income tax code even less competitive. These are the types of mixed signals we need to avoid in Florida. Our goal is to create a stable business climate so private businesses have the confidence to hire workers."

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